

**Infrastructure Fund (Subfund Of Highway Fund)**  
**Balance Sheet - Statutory Basis**

June 30, 2003  
(Amounts in thousands)

	2003	2002
<b>ASSETS</b>		
Cash and short-term investments.....	\$ 1,275,108	\$ 1,132,629
Cash with fiscal agent.....	26,060	27,171
Total assets.....	<u>\$ 1,301,168</u>	<u>\$ 1,159,800</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable.....	\$ -	\$ -
Total liabilities.....	<u>-</u>	<u>-</u>
Fund balance:		
Reserved fund balance:		
Reserved for debt service.....	26,060	27,171
Unreserved fund balance (deficit):		
Undesignated.....	1,275,108	1,132,629
Total fund balance (deficit).....	1,301,168	1,159,800
Total liabilities and fund balance.....	<u>\$ 1,301,168</u>	<u>\$ 1,159,800</u>

Note: The Infrastructure Fund was established by Section 16 of Chapter 121, Acts of 1990 as a subfund of the Highway Fund, and it is a component of, not an addition to, that fund. The entire Highway Fund, including this subfund, is presented in the preceding financial statements labeled Highway Fund.

**Infrastructure Fund (Subfund Of Highway Fund)**  
**Statement of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis**

Fiscal Year Ended June 30, 2003  
(Amounts in thousands)

	2003 Budget	2003 Actual	Variance Favorable (Unfavorable)	2002 Actual
<b>REVENUES AND OTHER FINANCING SOURCES</b>				
Revenues:				
Taxes.....	\$ 194,232	\$ 194,232	-	\$ 191,559
Miscellaneous.....	266	266	-	756
Total revenues.....	<u>194,498</u>	<u>194,498</u>	<u>-</u>	<u>192,315</u>
Other financing sources:				
Operating transfers in.....	-	6,000	6,000	-
Total other financing sources.....	<u>-</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>
Total revenues and other financing sources.....	<u>194,498</u>	<u>200,498</u>	<u>6,000</u>	<u>192,315</u>
<b>EXPENDITURES AND OTHER FINANCING USES</b>				
Expenditures:				
Debt service:				
Principal retirement.....	24,865	24,865	-	23,415
Interest and fiscal charges.....	27,258	27,258	-	28,708
Total expenditures.....	<u>52,123</u>	<u>52,123</u>	<u>-</u>	<u>52,123</u>
Other financing uses:				
Operating transfers out.....	7,007	7,007	-	-
Total other financing uses.....	<u>7,007</u>	<u>7,007</u>	<u>-</u>	<u>-</u>
Total expenditures and other financing uses.....	<u>59,130</u>	<u>59,130</u>	<u>-</u>	<u>52,123</u>
Excess (deficiency) of revenues and other financing over expenditures and other financing uses.....	135,368	141,368	6,000	140,192
Fund balance (deficit) at beginning of year.....	<u>1,159,800</u>	<u>1,159,800</u>	<u>-</u>	<u>1,019,608</u>
Fund balance (deficit) at end of year.....	<u>\$ 1,295,168</u>	<u>\$ 1,301,168</u>	<u>\$ 6,000</u>	<u>\$ 1,159,800</u>

Note: The Infrastructure Fund was established by Section 16 of Chapter 121, Acts of 1990 as a subfund of the Highway Fund, and it is a component of, not an addition to, that fund. The entire Highway Fund, including this subfund, is presented in the preceding financial statements labeled Highway Fund.